

Convenience translation
In any case of inconsistency, the immediate report in Hebrew shall prevail

Discount Investment Corporation Ltd,

Immediate report dated October 13, 2020 - reference number: 2020-01-111381

Subject: Appointment of the Trustee who has been appointed for IDB as temporary receiver over shares in the Company that are charged (12%)

Further to the immediate reports published by Discount Investment Corporation Ltd. ("**The Company**") on September 25, 2020, regarding the ruling that had been handed down by the District Court in Tel-Aviv-Jaffa ("**The Court**"), pursuant to which, inter alia, temporary receivers were appointed over shares in the Company that are owned by Dolphin IL Investments Ltd., which constitute approximately 70.2% of the Company's issued share capital ("**Dolphin IL**"); of October 5, 2020, regarding petitions by the Trustee that has been appointed for IDB Development Corporation Ltd. (a company that was, until recently, under the control of Mr. Eduardo Elsztain, the controlling shareholder in Dolphin IL – "**The Trustee**" and "**IDB Development**", respectively) to the Court, within the context of which he requested, inter alia, that he be appointed as temporary receiver over the assets that are charged that have been registered in support of IDB Development (as set forth in the said report); and of October 7, 2020, regarding agreements that had been reached by the Trustee and the temporary receivers and the petition that they had submitted on the matter of those agreements to the Court, inter alia, for the appointment of the Trustee as a temporary receiver and also a permanent receiver over regular shares in the Company, which are charged in support of IDB Development and which constitute approximately 12% of the issued share capital ("**The Trustee's shares**"), agreements that received the effect of a Court ruling, without detracting from possible claims by other respondents; and of October 10, 2020 regarding Dolphin IL's opposition to such appointment, -

The Company updates that on October 12, 2020, a ruling was handed down by the Court, pursuant to which, Adv. Ophir Naor has been appointed to the position of temporary receiver over the Trustee's shares. The Court determined in its decision that his appointment is also subject to the approval thereof by the Ministry of Communications.
